

Counterpart - Govt.

RECORDATION NO. 21127 FILED

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DEC 31 '97 11-45AM

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RECORDATION NO. 21127-A FILED

DEC 31 '97 11-45AM

December 31, 1997

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Schedule No. 5 to Railcar Lease Agreement, dated as of December 29, 1997, a primary document as defined in the Board's Rules for the Recordation of Documents and two (2) copies of a Memorandum of Assignment, a secondary document related thereto.

The names and addresses of the parties to the enclosed document are:

Lessor/Assignor: The First National Bank of Maryland
25 South Charles Street
Baltimore, Maryland 21201

Lessee: NorRail, Inc.
308 12th Avenue South
Buffalo, Minnesota

Assignee: Ameritech Credit corporation
2550 West Golf Rd.
Rolling Meadows, IL 60008

RECEIVED
SURFACE TRANSPORTATION
BOARD

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Mr. Vernon A. Williams
December 31, 1997
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A description of the railroad equipment covered by the enclosed document is:

100 gondola railcars bearing CSXT reporting marks and road numbers
set forth on the Schedule attached to the Memorandum.

Also enclosed is a check in the amount of \$48.00 payable to the order of the
Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Robert W. Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/bg
Enclosures

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11-45AM

THE FIRST NATIONAL BANK OF MARYLAND

**MEMORANDUM OF SCHEDULE NO. 5 TO MASTER RAILCAR
LEASE AGREEMENT**

dated as of December 29, 1997

between

THE FIRST NATIONAL BANK OF MARYLAND,

as Lessor

and

NORRAIL, INC.

as Lessee


MEMORANDUM OF SCHEDULE NO. 5 TO MASTER RAILCAR LEASE AGREEMENT

THIS MEMORANDUM OF SCHEDULE NO. 5 TO MASTER RAILCAR LEASE AGREEMENT is made and entered into as of December 29, 1997 by and between THE FIRST NATIONAL BANK OF MARYLAND, a national banking association ("Lessor"), and NORRAIL, INC., a Minnesota corporation ("Lessee"), with reference to the following:


1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor, certain railcars as described on Exhibit A attached hereto and made a part hereof, all as more particularly described in that certain Schedule No. 5 dated December 29, 1997 between Lessor and Lessee to the Master Railcar Lease Agreement dated as of September 30, 1997 between Lessor and Lessee (collectively, the "Lease").
2. The Lease shall be effective as of the execution date thereof and the term of the Lease with respect to each car shall be as set forth in Schedule No. 5.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Schedule No. 5 to Railcar Lease Agreement to be executed as of the date first above written.

THE FIRST NATIONAL BANK OF MARYLAND,
Lessor

By: 
Name: Richard M. Folio
Title: Vice President

NORRAIL, INC., Lessee

By: 
Name:
Title: George W. Calver
Vice President & General Manager

STATE OF MARYLAND, CITY OF BALTIMORE, TO WIT:

On this 22nd day of December, 1997 before me appeared, Richard M. Folio, to me personally known, who being by me duly sworn, says that he is a Vice President of THE FIRST NATIONAL BANK OF MARYLAND, a national banking association, that the seal affixed to the foregoing instrument is the corporate seal of said association, that said instrument was signed and sealed on December 22, 1997 on behalf of said association by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

[Notarial Seal]

Michele E. Sparata
Notary Public

My commission expires: January 28, 2001

STATE OF VT, CITY OF Winchester, TO WIT:

On this 30th day of September, 1997 before me appeared, George Calver, to me personally known, who being by me duly sworn, says that he is a Vice President of NorRail, Inc., a Minnesota corporation, that said instrument was signed and sealed on December 18, 1997 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Notarial Seal]

Myra Denton
Notary Public

My commission expires: 2/10/99

DESCRIPTION OF RAILCARS

One hundred (100) Trinity built, 110 ton, 286 GRL mill gondola railcars bearing the following reporting marks and numbers:

CSXT 491230-491240
491245
491249-491319
491321-491322
491324
491327-491328
491330
491337-491339
491348
491357-491361
491363
491365